

**§ 105-335. (Effective for taxes imposed for taxable years beginning before July 1, 2015)  
Appraisal of property of public service companies.**

(a) Duty to Appraise. – In accordance with the provisions of subsection (b), below, the Department of Revenue shall appraise for taxation the true value of each public service company (other than bus line, motor freight carrier, and airline companies) as a system (both inside and outside this State). Certain specified properties of bus line, motor freight carrier, and airline companies shall be appraised by the Department in accordance with the provisions of subsection (c), below, and all other properties of such companies shall be listed, appraised, and assessed in the manner prescribed by this Subchapter for the properties of taxpayers other than public service companies.

(b) Property of Public Service Companies Other Than Those Noted in Subsection (c). –

- (1) System Property. – Each year, as of January 1, the Department of Revenue shall appraise at its true value (as defined in G.S. 105-283) the system property used by each public service company both inside and outside this State. Property leased by a public service company shall be included in appraising the value of its system property if necessary to ascertain the true value of the company's system property.
- (2) Nonsystem Personal Property. – Each year as of January 1, the Department shall appraise at its true value (as defined in G.S. 105-283) each public service company's nonsystem tangible personal property subject to taxation in this State.
- (3) Nonsystem Real Property. – In accordance with the county in which the public service company's nonsystem real property is located and the schedules set out in G.S. 105-286 and 105-287, the Department of Revenue shall appraise at its true value (as defined in G.S. 105-283) each public service company's nonsystem real property subject to taxation in this State.

(c) Property of Bus Line, Motor Freight Carrier, and Airline Companies. –

- (1) Bus Company Rolling Stock. – Each year as of January 1, the Department shall appraise at its true value (as defined in G.S. 105-283) the rolling stock owned or leased by or operated under the control of each bus line company, which bus line company is domiciled in this State or which is regularly engaged in business in this State.
- (2) Motor Freight Carrier Company Rolling Stock. – Each year as of January 1, the Department shall appraise at its true value (as defined in G.S. 105-283) the rolling stock owned by a motor freight carrier company or leased by a motor freight carrier company and operated by its employees which motor freight carrier company is domiciled in this State or is regularly engaged in business in this State at a terminal owned or leased by the carrier.
- (3) Flight Equipment. – Each year, as of January 1, the Department shall appraise at its true value (as defined in G.S. 105-283) the flight equipment owned or leased by or operated under the control of each airline company that is domiciled in the State or that is regularly engaged in business at some airport in this State. (1939, c. 310, s. 1608; 1971, c. 806, s. 1; 1973, c. 476, s. 193; c. 783, s. 6; c. 1180.)

**§ 105-335. (Effective for taxes imposed for taxable years beginning on or after July 1, 2015) Appraisal of property of public service companies.**

(a) Duty to Appraise. – The Department of Revenue shall appraise for taxation each public service company in accordance with subsection (b) of this section except for a public

service company listed in this subsection. The Department shall appraise certain specified properties of the following public service companies in accordance with subsection (c) of this section, and all other properties of such companies shall be listed, appraised, and assessed in the manner prescribed by this Subchapter for the properties of taxpayers other than public service companies:

- (1) Bus line.
  - (2) Motor freight carrier.
  - (3) Airline.
  - (4) Mobile telecommunications company.
  - (5) Tower aggregator company.
- (b) Property of Public Service Companies Other Than Those Noted in Subsection (c). –
  - (1) System Property. – Each year, as of January 1, the Department of Revenue shall appraise at its true value the system property used by each public service company both inside and outside this State. Property leased by a public service company shall be included in appraising the value of its system property if necessary to ascertain the true value of the company's system property.
  - (2) Nonsystem Personal Property. – Each year as of January 1, the Department shall appraise at its true value each public service company's nonsystem tangible personal property subject to taxation in this State.
  - (3) Nonsystem Real Property. – In accordance with the county in which the public service company's nonsystem real property is located and the schedules set out in G.S. 105-286 and 105-287, the Department of Revenue shall appraise at its true value each public service company's nonsystem real property subject to taxation in this State.
- (c) Property of Bus Line, Motor Freight Carrier, Airline, Mobile Telecommunications, and Tower Aggregator Companies. –
  - (1) Bus Company Rolling Stock. – Each year as of January 1, the Department shall appraise at its true value the rolling stock owned or leased by or operated under the control of each bus line that is domiciled in this State or that is regularly engaged in business in this State.
  - (2) Motor Freight Carrier Company Rolling Stock. – Each year as of January 1, the Department shall appraise at its true value the rolling stock owned by a motor freight carrier company or leased by a motor freight carrier company and operated by its employees that is domiciled in this State or that is regularly engaged in business in this State at a terminal owned or leased by the carrier.
  - (3) Flight Equipment. – Each year, as of January 1, the Department shall appraise at its true value the flight equipment owned or leased by or operated under the control of each airline company that is domiciled in the State or that is regularly engaged in business at some airport in this State.
  - (4) Property of Mobile Telecommunications Company. – Each year, as of January 1, the Department shall appraise at its true value the tangible personal property of a mobile telecommunications company as provided in G.S. 105-336(c) and G.S. 105-336(d).
  - (5) Property of Tower Aggregator Company. – Each year, as of January 1, the Department shall appraise at its true value the tangible personal property of a tower aggregator company as provided in G.S. 105-336(d). (1939, c. 310, s.

1608; 1971, c. 806, s. 1; 1973, c. 476, s. 193; c. 783, s. 6; c. 1180; 2014-3, s. 11.1(b).)